

Motivations and Barriers for Women in the Pursuit of an MBA Degree

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Business schools are often puzzled and disturbed that the number and percentage of women pursuing graduate management education is disproportionately lower than that for men. Under-representation of women continues despite the fact that more than 35% of full-time graduate business programs and 22% of part-time programs reported special outreach efforts to attract female applicants in 2005 (Schoenfeld, 2005a). This paper examines the decision-making process, motivators, and barriers for prospective female MBA students and how these factors may affect the likelihood of their pursuit of an MBA degree.

Background

What some may find puzzling is that, although the proportion of women graduating from U.S. undergraduate programs has been at least 50% since the 1980s and even rose to 57% in 2001-2002, the overall percentage of women enrolled in MBA programs has remained around 30% (U.S. Department of Education, 2003). Granted, this percentage represents a substantial increase over the previous 35 years. However, the disparity between women and men enrolled in graduate business schools is greater than that in law schools, where the current enrollment of women is 48% (American Bar Association, 2005), and in medical schools, where women represent 45% of total enrollment (U.S. Department of Education, 2004).

A number of studies have explored various hypotheses to explain the disproportionately lower enrollment of women than men at graduate business schools (Catalyst et al., 2000; Dugan, Grady, Payn, & Johnson, 1999; Johnson & McLaughlin, 1993; Marks, Dugan, & Payn, 1997; Simpson, 2000). Some studies have suggested that women perceive they lack the requisite math skills and/or that women question their ability to finance their graduate management degree. Other studies have suggested that women perceive the balance between work and personal

life as too difficult to achieve, and that the possible need to postpone starting a family may be a greater sacrifice than they are willing to make. Yet other studies have suggested that the environments of businesses and/or business schools, including the potential of encountering a glass ceiling, present barriers for women.

This paper examines all of these factors within the context of understanding the relationship between motivators and barriers in the decision to pursue a graduate management degree.

Research on prospective MBA student progress towards matriculation, for both women and men, suggests that prospective students first consider whether an MBA is right for them and their career goals. Then they assess their ability to gain admission into graduate business school, finance their education, and devote time and energy to their studies until, ultimately, they choose a school (Edgington & Bruce, 2003).

Beyond that, research on prospective MBA students' decision-making process provides insight into their motivations and the challenges and barriers they face in pursuit of a graduate management degree. Edgington and Bruce (2003) found that the primary issues prospective MBA students considered when evaluating whether to apply to graduate business school were their perceptions of fit, preparedness, financial resources, and commitment. The authors defined "fit" as the ability of the degree to help them achieve their career goals; "preparedness" as the appropriateness and adequacy of their background and experience to be admitted to a business school; "financial resources" as their ability to finance their degree and the likelihood they will reap a satisfying return on their investment; and "commitment" as their willingness to meet the challenges and make the personal sacrifices necessary to earn the degree.

Schoenfeld (2005b) found three primary motivators for individuals considering a graduate management degree—career enhancement, career switching, and personal development for job success. These motivators are directly related to prospective MBA students' assessment of fit, as discussed by Edgington and Bruce (2003).

In addition to the three motivators, Schoenfeld (2005b) found three primary challenges, or barriers, individuals face in pursuing the graduate management degree—the application process, financing their education, and the commitment of time to the program. These challenges and barriers directly relate to prospective MBA students' personal assessments of preparedness, financial resources, and commitment, as discussed by Edgington and Bruce (2003).

Schoenfeld (2005b) also found significant correlations between these motivators and challenges/barriers with different degrees of impact on the final enrollment decision. As will be discussed, correlations between motivators and reservations individuals have about pursuing a graduate management degree may be important predictors of whether or not an individual will continue with the process.

This paper analyzes data gathered from the mba.com Registrants Surveys conducted by the Graduate Management Admission Council® (GMAC®) in 2003, 2004, and 2005. Although the surveys gathered data on the expectations, choices, and outcomes of those considering, applying to, matriculating, and graduating from graduate business school, we focus specifically on what motivates women to consider pursuing a graduate management education and the challenges and barriers they face in their pursuit. In this paper, we will look at three motivators—career enhancement, career switching, and personal development—and three barriers—preparedness, financial resources, and commitment.

Methodology

The data for this study are derived primarily from the mba.com Registrants Surveys of 2003, 2004, and 2005 conducted by the Graduate Management Admission Council® (GMAC®). These surveys were designed to understand the characteristics and behavior of those in different stages of the decision-making process to pursue graduate management education. Due to significant

differences in responses by citizenship, the analyses in this paper focus on respondents who are U.S. citizens.

Significance testing was conducted to determine whether observations from this survey could generalize to the sampled populations. Differences between groups are noted. Chi-square analysis was used to evaluate the statistical significance in cross-classification tables ($p < .05$). That is, a relationship between a topical item and a classification item was considered statistically significant only when it could have been produced by chance less than 5% of the time. T-tests, analysis of variance, and nonparametric tests were used whenever appropriate.

Sample

The sample frame for the 2003 and 2005 mba.com Registrant Surveys were drawn from registrants of the GMAC® Web site, www.mba.com, who had expressed a willingness to participate in GMAC® research. The 2003 sample was randomly drawn from individuals who had registered between September 1, 2002, and August 31, 2003, there was a 27% response rate. The 2005 sample was randomly drawn from individuals who had registered between September 1, 2004, and August 31, 2005, there was a 20% response rate. For the 2004 mba.com Registrant Survey, the sample frame was drawn from the respondents to the 2003 survey, there was a 31% response rate.

This study used data from 2,377 U.S. female respondents from the 2003 sample—a 31% response rate, 861 U.S. female respondents from the 2004 sample—a 34% response rate, and 773 U.S. female respondents from the 2005 sample—a 22% response rate.

Definitions

Motivations

Using a seven-point scale, respondents to the mba.com Registrant Surveys were asked to indicate how true a list of 14 motivating factors were in their decision to pursue an MBA degree. From the responses to these items, three primary reasons are derived from a principal component analysis of the reasons why people pursue a graduate management degree (PCA with varimax rotation; 48% of variance explained). The three reasons extracted by the analysis are labeled career enhancement, career switching, and personal development for job success.

Career enhancement is characterized by the desire to obtain professional credentials needed for advancement, feelings that an MBA would allow the respondent to remain marketable and competitive in the business world, and an aspiration to improve one's long-term income and financial stability. Additionally, these individuals hope that graduate management education will provide the opportunity for more challenging and interesting work in the future.

Career switching is based on the desire to transition from one career path to another and the hope that an MBA will allow the respondent to change occupational areas or industry.

Personal development for job success is distinguished by the desire to develop confidence needed to succeed, to get the respect the individual deserves at work, and to develop the skills necessary to do one's job. Also, respondents interested in starting a business are represented in this factor.

Barriers

Using a seven-point scale, respondents to the mba.com Registrant Survey were asked to indicate how true a list of 15 reservation factors were in their decision to pursue an MBA degree. A principal component analysis of these variables (PCA with varimax rotation; 54% of variance explained) produced three distinct barriers people may face in pursuing a graduate management degree. These barriers include reservations about application materials (preparedness barriers), reservations about the financial costs of the degree (financial resource barriers), and reservations about the commitment necessary to pursue the degree (commitment barriers).

Preparedness barriers refers to concerns potential applicants have regarding the adequacy and appropriateness of their undergraduate academic record, employment history, scores on admission tests, recommendations, essays, and interviews, which are included in the reservations people have about the application materials. Furthermore, respondents who perceive preparedness as a barrier often feel that a graduate management degree is too intimidating—which may be a function of a low level of self-efficacy. Their concerns

about their accomplishments, such as their score on the GMAT®, and their future performance, particularly in the writing of essays and performance in interviews, may indicate a belief that their own abilities to perform in an MBA program are not up to par with what may be expected.

Financial resource barriers refers to concerns that pursuing a graduate management degree may require more money than the respondent perceives as available or that it may require the individual to take on large financial debts. In contrast to opportunity costs, where the loss of time and energy cannot be regained, it would appear that those respondents who perceive financial resource barriers, implicitly or explicitly, weigh the monetary costs of the degree in relation to the potential to recoup those costs with added benefit.

Commitment barriers refers to the demands a respondent perceives on their time and energy, the possibility that pursuing a graduate business degree will require the individual to postpone personal plans, and that pursuing the degree will severely limit the time the respondent has for the people who are important to them. Additionally, those respondents who perceive commitment barriers may feel that attending graduate business school would require they delay accepting an attractive job opportunity. Potential students need to decide whether the pursuit of the degree outweighs the loss of time and energy that they could place on other aspects of their lives. Thus, it is reasonable to expect that, implicitly or explicitly, the consideration of opportunity costs is weighed when making the decision to pursue the MBA.

In the following sections we explore women's perceptions regarding these motivators—career enhancement, career switching, and personal development—and their perceptions of potential barriers—preparedness, financial resources, and commitment. By gaining a better understanding of prospective women MBA students' motivations and perceived challenges and barriers, and the impact these factors have on the decision to pursue a graduate management education, we would expect that schools might be able to target their recruitment initiatives and attract more women to their programs.

Results

What Motivates Women to Pursue an MBA Degree?

In the 2005 survey, the reason most cited by women and men for pursuing a graduate management degree is to improve their long-term income and financial stability. Female respondents were significantly more likely to indicate the following reasons for pursuing graduate management education: “to provide me an opportunity for

more challenging/interesting work in the future”, “to provide me the right connections to get a good job in the future”, “to help me get the respect I deserve at work”, and “to help me develop the confidence I need to succeed”. Of these reasons indicated, the first two relate to career enhancement, and the last two relate to personal development. Interestingly, men were significantly more likely than women to indicate “to help me achieve the goal of starting my own business” as a reason for pursuing the degree.

Table I: Reasons for Pursuing a Graduate Management Education by Gender (Mean)

Reasons for Pursuing a Graduate Management Education		Male n = 709	Female n = 759
Career Enhancement	Improve my long term income and financial stability	6.34	6.41
	Provide me an opportunity for more challenging/interesting work in the future*	6.24	6.40
	Allow me to remain marketable (competitive)	6.25	6.35
	Allow me to obtain the professional credentials I need for advancement	6.04	6.11
	Be a part of my planned career development	5.88	6.00
	Provide me the right connections to get a good job in the future*	5.57	5.72
Career Switching	Allow me to transition from my current career path to a new one	5.03	5.15
	Allow me to change occupational area	4.83	4.87
Personal Development	Help me get the respect I deserve at work*	4.15	4.67
	Help me develop the skills necessary to do my job	5.30	5.40
	Help me achieve my goal of starting my own business.*	4.46	4.07
	Help me to develop the confidence I need to succeed*	4.74	5.23
* p <.05 7-point scale, with 7 being “very true to me” and 1 being “not at all true to me			

Although approximately one quarter of both women and men fall into all three categories, women are significantly more likely to be motivated by career enhancement.

Men are significantly more likely to be motivated by career switching. These differences are highlighted in Table 2.

Table 2: Distribution of Motivation Categories by Gender

Distribution	Male n = 709	Female n = 759
All three motivations	22%	24%
Enhancer/switcher*	12%	15%
Enhancer*	10%	14%

Table 2: Distribution of Motivation Categories by Gender

Distribution	Male n = 709	Female n = 759
Enhancer/developer	11%	13%
Switcher*	13%	10%
Developer/switcher*	12%	9%
Developer*	11%	8%
None	9%	8%
X ² = 61.061; * p ≤ 0.05		

According to O’Neil, Bilimoria, and Saatcioglu (2004), women rely on schooling, among other actions, to maintain career progress within a firm (career enhancement). The career enhancer believes that by earning an MBA degree the credential and enhanced human capital will provide a degree of credibility and a skill set that can potentially jumpstart a ‘stalled’ career. By investing in their human capital (e.g., skills, abilities, hard work, reputation, performance) through an MBA program, the career enhancers are taking steps to move forward in their careers.

What Do Women Perceive Are Barriers to Pursuing an MBA Degree?

Financial resources, commitment, and, to some extent, preparedness barriers are significantly higher for women than for men. Female respondents were significantly more likely to indicate the following reservations related to financial barriers: “It may require me to take on large financial debts” and “It may require more money than I have available.” Female respondents were also significantly more likely to indicate the following reservations related to commitment concerns: “It would severely limit the time I have for people who are important to me” and “The demands of graduate business school on my time and energy may be too great.” All of the reservations listed relate to preparedness with the exception of work history.

Table 3.: Possible Reservations about Entering a Graduate Management Program by Gender (Mean)

Possible Reservations		Male n = 721	Female n = 773
Financial Resources	It may require me to take on large financial debts*	4.47	4.80
	It may require more money than I have available*	4.21	4.72
Commitment Concerns	It would severely limit the time I have for people who are important to me*	3.81	3.96
	The demands of graduate business school on my time and energy may be too great*	3.45	3.72
	It may require me to postpone marriage, having a child, or other personal plans*	2.74	3.09
	It may require me to delay accepting attractive job opportunities*	3.09	2.90

Table 3.: Possible Reservations about Entering a Graduate Management Program by Gender (Mean)

Possible Reservations		Male n = 721	Female n = 773
Preparedness	My scores on admission tests may be a barrier for me*	3.26	3.82
	My undergraduate academic record may be a barrier for me*	3.07	2.98
	It is too intimidating*	2.22	2.64
	The essays I have to write may be a barrier for me*	2.35	2.60
	My employment history may be a barrier for me	2.56	2.58
	The recommendations I need to get may be a barrier for me	2.34	2.42
	The interviews I may have to have may be a barrier for me	2.16	2.36
7 = Very true to me--1 = Not at all true to me * p = <.05			

Perceptions and reservations do have a significant influence on behavior. However, perceptions are not always supported by performance data—individuals can either “overestimate” or “underestimate” how they might perform or be evaluated, and, thus, their reservations may or may not be justified. Furthermore, individuals can behave in dissimilar ways even in the face of similar data, particularly if they have dissimilar motivations.

Preparedness

The first barrier we explore is that of preparedness—women’s perceptions regarding their background and experience and their ability to be admitted to graduate business school. Among a list of factors used by graduate business schools to evaluate applicants, those generally considered by schools (and often published in school rankings) include academic potential, measured by criteria such as GMAT® scores and undergraduate grade point average; job placement potential, measured by the type and number of years of work experience; and leadership potential, measured by, among other things, level of supervisory control and participation in extracurricular activities. Those preparedness barriers that women indicated as “reservations about entering a graduate management program” include admission tests,

undergraduate academic record, employment history, essays, recommendations, and interviews.

Academic Potential: GMAT Scores

On average, total GMAT® scores are lower for women than for men (GMAT® Interactive Profile, 2005). Furthermore, the quantitative scores of the GMAT® exam, on average, are lower for women than for men, which is consistent with the performance of women on the quantitative sections of standardized tests overall (Willingham & Cole, 1997).

Academic Potential: Undergraduate Grade Point Average

Female respondents (72%) were significantly more likely to report an undergraduate grade point average in the 3.0 to 3.9 range than were male respondents (65%). Male respondents, instead, were significantly more likely to report an undergraduate grade point average in the 2.0 to 2.9 range (31%) compared to female respondents (24%).

Work Experience

However, significantly more female respondents cited less than three years work experience; significantly more male respondents cited ten years or more work experiences.

Work Experience Since Completing First Degree	Male (n = 644)	Female (n = 732)
Less than 6 months	8%	12%
6 months, but less than 3 years	18%	25%
3 years, but less than 10 years	39%	40%
10 years or more	35%	23%
Totals	100%	100%
*p = <.05		

Based on this data, we might conclude that there are some significant differences between women and men in various factors related to preparedness. Women, on average, have lower GMAT® scores and significantly less work experience, but higher undergraduate grade point averages than men.

It seems that women are realistic in their assessment of some aspects of their preparedness—citing concerns about their scores, essays, and interviews. However, women also appear to underestimate the importance of work experience in their own assessment of preparedness. In fact, their level of work experience may be responsible for their concerns about performance on essays and interviews. That is, less work experience may lead to less confidence in their past accomplishments and less certainty about their desired future career paths, which may decrease their ability to respond to these particular assessments of preparedness.

The data on preparedness, and especially work experience, suggest that women and men are quite probably at different stages in their careers—with different motivations and expectations regarding outcomes.

However, although potential students’ perceptions and concerns regarding their preparedness are important, they do not differentiate women and men to the same degree as concerns about financing and commitment.

Financial Resources

The second barrier we investigate is that of financial resources—women’s perceptions regarding their ability to finance the degree and to reap a return on their investment. Earlier studies of the MBA pipeline found that financial resources were an issue primarily noted by minority applicants, but not of significant concern to men or women in other subgroups (Grady, Johnson, Baydar, & Dugan, 1995). With an economic downturn, however, financial resources appear to have become an increasing concern for both women and men, regardless of U.S. subgroup. And, as previously mentioned, female respondents were significantly more concerned than men that a graduate management program would require them to take on large financial debts and would require more money than they had available.

Debt

To further assess financial resources, respondents were asked to indicate how much debt they owed from previous education (undergraduate or other graduate). The responses indicated significant differences between women and men. Importantly, men were significantly more likely than women to have no debt from college loans, and women were significantly more likely than men to have debt greater than US\$10,000.

Table 5: Debt Owed From Previous College Loans by Gender*

Debt	Male n = 1,963	Female n = 2,004
None	55%	46%
Less than \$10,000	14%	14%
\$10,000, but less than \$20,000	16%	20%
\$20,000 or more	15%	20%
Totals	100%	100%
p = <.05		

Planned Financing

Survey respondents who had applied or who planned to apply to graduate business school were asked what sources they planned to use to finance their education. The responses showed that although both women and men planned that loans would be the primary source of funding, men were significantly more likely than women

to indicate that personal earnings and personal savings would finance their education. There were no significant differences in the responses of women and men regarding planned financing from grants and scholarships, loans, spouses (partner's) earnings, employer reimbursement or sponsorship, or support from parents.

Table 6: Planned Sources for Financing Graduate Management Education by Gender*

Source	Male n = 1,919	Female n = 2,013
Loans	66%	68%
Personal earnings	57%	52%
Grants, fellowships, scholarships, or government benefits (not a loan)	47%	49%
Employer reimbursement or sponsorship	45%	44%
Personal savings	50%	37%
Support from parents	17%	18%
Spouse's (partner's) earnings	15%	13%
Other source	2%	2%
Responses may add to more than 100% due to multiple selections p = <.05		

Household Income

The highest percentages of both women and men respondents had a household income between US

\$25,000 and \$75,000, but men were significantly more likely than women to have a household income of more than \$75,000.

Table 7: Household Income in US Dollars by Gender*		
Household Income	Male n = 2,200	Female n = 2,372
Less than \$25,000	13%	16%
\$25,000, but under \$75,000	47%	53%
\$75,000 or more	40%	31%
Totals	100%	100%
* p = <.05		

The data on financial resources also point to a difference between women and men regarding stage in their career. Women, as noted earlier, are significantly more concerned than men about financial barriers. The findings that men have less undergraduate debt, higher household income, and a significantly higher percentage of men compared to women plan to finance their education with personal savings all may be consistent with their years of work experience and stage in their careers. Perhaps, men, having spent more time in the workforce, have just had more time to pay off debt, increase their salaries, and accumulate personal savings than their younger female counterparts in the MBA pipeline.

Perceptions of the Glass Ceiling

Perceptions of the glass ceiling are included in financial barriers to account for the potential perception of barriers to career advancement, as such barriers might limit earnings potential among women. Using a five-point scale, respondents were asked to indicate the extent to which they felt there is a glass ceiling for women and minorities in the field of business. Women were significantly more likely to feel the glass ceiling was very real (48%) compared to men (22%). This belief could be a substantial detractor affecting the “investment” decision among women.

Commitment

The third barrier to be explored is that of commitment—women’s perceptions regarding the sacrifices they believe they might have to or are willing to make. As mentioned previously, women are significantly more likely to express the following reservations about commitment required to pursue graduate management education: “It would severely limit the time I have for people who are important to me”, “The demands of graduate business school on my time and energy may be too great”, and “It may require me to postpone marriage, having a child, or other personal plans”.

Household Composition

The highest percentage of both female and male respondents indicated that they are living with their spouse or significant other. However, significantly more men (61%) than women (44%) indicated this to be the case, and men are significantly more likely to be living with children under the age of 18 for whom they are financially responsible. Additionally, women are significantly more likely compared with men to be living alone and/or with their mother or father.

Household Composition	Male (n = 644)	Female (n = 732)
Live with spouse/significant other*	61%	44%
Live with no one – I live alone*	19%	27%
Live with children under 18 whom you are financially responsible*	21%	15%
Live with unrelated adults	11%	13%
Live with mother/father*	7%	10%
Single Parent (live with children, do not live with spouse/significant other)	1%	5%
Live with other adult relative	2%	4%
Responses may add to more than 100% due to multiple selections * p = <.05		

Age Distribution

Approximately one third of female respondents are in the 25 to 28 age group and another third are in the 33 and over age group. In comparison to women, men are

significantly more likely to be in the 33 and over age group and significantly less likely to be in the 24 and under age group.

Age	Male (n = 644)	Female (n = 732)
24 and under	10%	18%
25-28	28%	33%
29-32	19%	18%
33 and over	43%	31%
Totals	100%	100%
*p = < .05		

Here we see further evidence that women and men are at different stages in their life and careers. Since women are significantly younger than men and more likely to be single, it is not surprising that they are more concerned than men about the costs to them of postponing marriage, having a child, and limiting the time they have for people who are important to them.

Discussion

The findings of this study reveal that women and men are driven by the same motivators—career enhancement, career switching, and personal development for job

success. Both women and men cite their desire to improve their long-term income and financial stability as their primary motivation to pursue a graduate management degree. The findings also suggest that women and men perceive many similar challenges to pursuing the MBA degree—preparedness, financial resources, and commitment

However, beyond this, there are significant differences in what appear to be the *primary* motivators for women as compared to those for men in their pursuit of a graduate management degree. Women, more than men, appear to

be motivated by the desire to enhance their careers. To a greater extent than men, women consider a graduate management degree to obtain professional credentials for advancement, to remain marketable (competitive), to provide an opportunity for more challenging/interesting work in the future, and to improve their long-term income and financial security—all factors correlated with career enhancement. Men, on the other hand, appear to be motivated more by the desire to switch careers. And men, significantly more than women, consider a graduate management degree in order to help them achieve the goal of starting their own business.

This does not suggest that there are no women who seek to enhance their personal development or switch careers, or that there are no men who seek to enhance their careers or enhance their personal development. Rather, what the data show is that one quarter of both men and women are motivated by all three factors.

On average, women and men appear to be at different stages in their careers when they consider graduate business school. Women tend to be younger, have less work experience, be single living in smaller households, have lower household incomes, and possess higher undergraduate debt. It is not surprising, therefore, that women express greater concerns than men about their preparedness, their financial resources, and the commitment required to pursue the MBA degree. Furthermore, since women are most likely to be at an early stage in their careers, it is consistent that women would be motivated more by career enhancement than by career switching.

To determine the relationship between motivations and barriers, Schoenfeld (2005b) correlated motivating factors with reservations that prospective MBA applicants have about pursuing a graduate business degree. He found that:

- Those motivated by **career enhancement** are significantly more discouraged by financial barriers than they are by application barriers.
- Those motivated by **career switching** are significantly discouraged by all barriers—application, financial, and time.
- Those motivated by **personal development** are significantly more discouraged by application barriers

and are less likely to be currently enrolled in an MBA program.

Women and men both perceive their greatest barrier to graduate management education to be financial resources. However, as the data show, women have less work experience, lower household income, greater undergraduate debt, and are less likely to rely on personal savings. As such, the financial barriers for women are perceived to be more onerous than those for men.

Although women do not perceive preparedness factors to be as great a barrier as either financial resources or commitment, they do express more concern about preparedness than men do. Women are more concerned than men about their scores on the GMAT®, their work experience, their essays, and the recommendations they might need, whereas men are more concerned about their undergraduate GPA.

Women also express more concern about the commitment and sacrifices that they might need to make. They perceive that it would severely limit the time they have for people who are important to them and that it may require them to postpone marriage, postpone having a child, or otherwise interfere with personal plans. These concerns are not surprising given that women tend to be younger than men and are more likely to be single. Furthermore, the expectation of facing a glass ceiling surely affects women's assessment of the potential return on their investment and the ability of the MBA to help them meet their career objectives.

Thus, all of the barriers that face prospective MBA applicants—preparedness, financial resources, and commitment—may be perceived by women to be more onerous than they are by men, which could explain why women have a disproportionately lower application and enrollment rate in graduate business schools.

It might be argued that those women (and men) who decide to pursue graduate business school either do not perceive any barriers; or, perceiving barriers, and seeing value for themselves in the MBA degree, they are motivated to develop strategies to overcome these potential barriers. For example, those women who are motivated to enhance their careers but perceive financial barriers would find ways to overcome these financial barriers, perhaps through outside assistance or lifestyle adjustments, if the motivation to enhance their careers

outweighs the cost. Those women who are motivated to switch careers and who might otherwise be discouraged by preparedness, financial, and commitment barriers would similarly find ways to overcome these barriers if the desire to switch careers is great enough.

On the other hand, it is plausible to believe that women who are interested but do not consider, apply to, or enroll in business school might read the published school rankings and press reports and be discouraged by potential difficulties, such as the ‘glass ceiling’ or preparedness, financial resource, and commitment barriers that they perceive might be looming ahead in the business environment or path to pursue the degree.

This paper has examined factors that affect women’s decisions to pursue graduate management education and has explored their motivations and the barriers they perceive in the early stages of their consideration process. While the intent of this paper is to provide insights into the factors women consider, it is not to predict what any particular individual will do and what the outcome will be in terms of choosing a business school, applying to business school, gaining admission, or the likelihood of enrolling. Clearly, many factors affect the likelihood of a woman’s enrolling in a graduate business program. We have examined the beginning of a process and intend that future research will explore women’s decision-making behavior, perceptions, and experiences further along the pipeline.

What Business Schools Can Do to Attract More Women

Although schools are not “market makers” and they have little influence on those who are not considering graduate business school to apply, there are tactics that schools can use and are already using to make graduate business school attractive to more women.

In marketing to women, schools should focus their efforts on demonstrating that there is a fit between what they and the MBA degree can offer to address those motivators that women have indicated are important to them. For career enhancers, this includes providing the ability to improve one’s long-term income and financial stability; providing an opportunity for challenging and interesting work; and assisting in obtaining the right connections to get a good

job in the future. For career switchers, this includes helping women switch from their current career path to a new one. And for personal developers this means providing opportunities to help women develop their confidence and enhance their status at work, in addition to providing them with the ability to help start their own business.

Schools should also address some of those factors that women perceive to be potential barriers. For example, financial resources are noted as an important reservation to pursuing a graduate business degree; schools offering scholarships to women may help offset some of the concerns about potential lost earnings. These scholarships might also offer women the opportunity to devote themselves full-time to their studies, thereby freeing their time to focus on another of their concerns—that pursuing the degree will severely limit the time they have for people who are important to them. In addition, schools can provide opportunities within their program to enhance students’ quantitative skills and work experience to not only mitigate these preparedness barriers but also enhance students’ potential academic performance and career opportunities.

Ultimately, women need to see that their potential sacrifices will result in positive outcomes in order for them to make the decision to attend a graduate business program. Clearly, “glass ceiling” issues are perceived as very real, and the possibility of facing these issues after a substantial investment in a graduate business degree is not an encouraging prospect. These might be bigger issues than schools can influence. However, promoting the notion that a graduate business degree can fulfill other objectives might offset some of these concerns. For example, promoting a graduate business degree as a “degree for life” or demonstrating that a graduate business degree can enhance the opportunities for careers outside of the corporate world, including starting one’s own business, might broaden the value proposition for many women. Expanding the horizons and understanding about the potential benefits of a graduate business degree to undergraduate women and those in high school, may influence more women to consider graduate business school.

In addition to the schools themselves, foundations and associations interested in increasing women's representation in graduate business schools can play significant roles. Initiatives like those of the Forte Foundation and the Diversity Pipeline Alliance are clearly focused in these directions. These attempts to communicate to and influence a broader range of women are very laudable and need to be expanded.

Contact Information

For questions or comments regarding study findings, methodology or data, please contact the GMAC® Research and Development department at research@gmac.com.

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